

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In Re. Galveston Bay Processing LLC § Case No. 20-33960
§
§
§ Debtor(s) § Lead Case No. 20-33948
§
 Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 07/31/2021 Petition Date: 08/03/2020
Months Pending: 12 Industry Classification:

2	1	1	1
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Reporting Method: Accrual Basis Cash Basis
Debtor's Full-Time Employees (current): 0
Debtor's Full-Time Employees (as of date of order for relief): 0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
- Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- Statement of operations (profit or loss statement)
- Accounts receivable aging
- Postpetition liabilities aging
- Statement of capital assets
- Schedule of payments to professionals
- Schedule of payments to insiders
- All bank statements and bank reconciliations for the reporting period
- Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Michael D. Warner

Signature of Responsible Party

11/10/2021

Date

Michael D. Warner

Printed Name of Responsible Party

440 Louisiana Street, Suite 900, Houston, TX 77002

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Galveston Bay Processing LLC

Case No. 20-33960

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$0	
b. Total receipts (net of transfers between accounts)	\$0	\$0
c. Total disbursements (net of transfers between accounts)	\$0	\$0
d. Cash balance end of month (a+b-c)	\$0	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$0	\$0

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0
d. Total current assets	\$0
e. Total assets	\$0
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$0
o. Ending equity/net worth (e-n)	\$0

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$0	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$0	\$0

Debtor's Name Galveston Bay Processing LLC

Case No. 20-33960

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
<i>Itemized Breakdown by Firm</i>						
	Firm Name	Role				
i			\$0	\$0	\$0	\$0
ii			\$0	\$0	\$0	\$0
c.	All professional fees and expenses (debtor & committees)		\$0	\$0	\$0	\$0

Part 6: Postpetition Taxes**Current Month****Cumulative**

a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$0	\$0
d. Postpetition employer payroll taxes paid	\$0	\$0
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes No

b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes No

c. Were any payments made to or on behalf of insiders? Yes No

d. Are you current on postpetition tax return filings? Yes No

e. Are you current on postpetition estimated tax payments? Yes No

f. Were all trust fund taxes remitted on a current basis? Yes No

g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes No

h. Were all payments made to or on behalf of professionals approved by the court? Yes No N/A

i. Do you have: Worker's compensation insurance? Yes No
If yes, are your premiums current? Yes No N/A (if no, see Instructions)
Casualty/property insurance? Yes No
If yes, are your premiums current? Yes No N/A (if no, see Instructions)
General liability insurance? Yes No
If yes, are your premiums current? Yes No N/A (if no, see Instructions)

j. Has a plan of reorganization been filed with the court? Yes No

Debtor's Name Galveston Bay Processing LLC

Case No. 20-33960

k. Has a disclosure statement been filed with the court? Yes No

l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Part 8: Individual Chapter 11 Debtors (Only)

a. Gross income (receipts) from salary and wages	\$0
b. Gross income (receipts) from self-employment	\$0
c. Gross income from all other sources	\$0
d. Total income in the reporting period (a+b+c)	\$0
e. Payroll deductions	\$0
f. Self-employment related expenses	\$0
g. Living expenses	\$0
h. All other expenses	\$0
i. Total expenses in the reporting period (e+f+g+h)	\$0
j. Difference between total income and total expenses (d-i)	\$0
k. List the total amount of all postpetition debts that are past due	\$0
l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C. § 101(14A)?	Yes <input type="radio"/> No <input checked="" type="radio"/>
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/>

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ William Swingle
 Signature of Responsible Party
 CAO
 Title

William Swingle
 Printed Name of Responsible Party
 11/10/2021
 Date

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
Houston Division**

[1] **Case Name:** FIELDWOOD ENERGY LLC, et al.
Case Number: 20-33948
Month: July 2021

Petition Date: August 3, 2020

MONTHLY OPERATING REPORT NOTES FOR JULY 2021

INTRODUCTION:

This monthly operating report ("MOR") is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in this MOR has been derived from the Debtors' books and records, but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, in order to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Accordingly, this MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on currently-available data. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than full calendar month-ending July 31, 2021, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

RESERVATION OF RIGHTS:

This MOR is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtors' chapter 11 cases. The unaudited financial statements have been derived from the Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments, but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with GAAP.

GLOBAL NOTES:

Given the complexity of the Debtors' business, inadvertent errors or omissions may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR, if necessary, but shall be under no obligation to do so.

Professional fees and expenses reflect interim compensation and reimbursement of expenses for professionals net of any holdback amounts subject to interim fee applications not yet approved. Amounts assume professional fees and expenses are paid upon approval or expiration of any relevant objection period.

Asset retirement obligations are reflected in the total for prepetition unsecured debt.

NOTES TO SUPPORTING DOCUMENTATION:

Supporting documentation is presented on a consolidated basis for the Debtors.

SUPPORTING DOCUMENTATION - BALANCE SHEET:

Liabilities Subject to Compromise ("LSTC"): LSTC represent the Debtors' estimate of pre-petition claims to be resolved in connection with the chapter 11 cases. As a result of the chapter 11 filings, the payment of pre-petition liabilities are subject to compromise or other treatment under a plan of reorganization. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to, among other things, future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Values in the consolidated balance sheet represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

SUPPORTING DOCUMENTATION - CONSOLIDATED INCOME STATEMENT:

The income statement is presented on a consolidated basis for the Debtors. The information provided in the income statements reflect activity for the full calendar month-ending July 31, 2021.

Values in the consolidated income statement represent rounded numbers. Accordingly, subtotals may not agree to the summation of the rounded numbers presented.

SUPPORTING DOCUMENTATION - PAYMENTS MADE ON PREPETITION DEBTS:

Although payment of prepetition claims is generally not permitted, the Bankruptcy Court has authorized the Debtors to pay certain prepetition claims in designated categories. This relief generally was designed to preserve the value of the Debtors' business and assets. The Debtors have paid and continue to pay undisputed postpetition obligations in the ordinary course of business.

SUPPORTING DOCUMENTATION - PAYMENTS TO INSIDERS:

The list of insiders is consistent with public disclosures and other filings associated with the Debtors' chapter 11 cases. The listing of any party as an "insider" is neither intended to be nor should be construed as a legal characterization of such party as an "insider," as such term is defined in section 101(31) of the Bankruptcy Code, and it does not act as an admission or waiver of any fact, right, claim, or defense, and all such rights, claims, and defenses are hereby expressly reserved.

Notes:

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 Houston _____ Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

Petition Date: August 3, 2020

CONSOLIDATED BALANCE SHEET
 Ending Balance at July 31, 2021

in \$ thousands

Current assets:

	Jul-21
Cash and cash equivalents	\$ 121,049
Accounts receivable-operating revenues	96,057
Accounts receivable-jib [1]	34,110
Accounts receivable - other [2]	30,828
Inventory	37,389
Prepaids	7,067
Other current assets	13,900
Total current assets	\$ 340,400

Other assets:

Property, plant and equipment	\$ 4,426,844
Accumulated depreciation, depletion, amortization, and impairment	(3,637,944)
Restricted cash	253,685
Long-term contractual receivable	55,095
Other assets	69,099
Total noncurrent assets	\$ 1,166,779
Total assets	\$ 1,507,179

Notes:

[1] AR balance includes certain clearing accounts and is shown net of allowance for doubtful accounts

[2] Other accounts receivable includes operating expenses incurred by Fieldwood Energy LLC that have not yet been charged to expense or capital or billed to working interest parties

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

Petition Date: August 3, 2020

CONSOLIDATED BALANCE SHEET
 Ending Balance at July 31, 2021

in \$ thousands

Current liabilities:

	Jul-21
Trade accounts payable	\$ 91,847
Trade accounts payable clearing [1]	(7,882)
Accounts payable	83,965
Accrued liabilities	137,353
Accrued interest	20
Derivative liabilities - current	34,895
Current portion of asset retirement obligations	322,938
DIP financing	10,000
Other current liabilities	1,454
Total current liabilities	\$ 590,625

Other liabilities:

Asset retirement obligations	\$ 962,308
Deferred income taxes [2]	53,934
Derivative liabilities	392
Other long-term obligations	5,413
Liabilities subject to compromise	1,966,991
Total liabilities	\$ 3,579,663

Members' capital:

Contributions	\$ 743,366
Earnings	(2,873,760)
Other members' capital	(84)
Noncash stock compensation	57,994
Total members' equity	(2,072,484)

Total liabilities and members' equity	\$ 1,507,179
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Notes:

[1] Temporary clearing account for transactions that are to be transferred to another account. This account does not reflect true accounts payable liabilities.
 [2] Deferred income tax is net of a valuation allowance of \$614.3 million

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

Petition Date: August 3, 2020

CONSOLIDATED INCOME STATEMENT
 For the period ending July 31, 2021

in \$ thousands

Oil and gas revenues:

	Jul-21
Oil revenues	\$ 71,690
Gas revenues	7,209
Liquids revenues	2,829
Other revenues	29,846
Total revenues	\$ 111,574

Costs and expenses:

Lease operating expense	\$ 32,247
Repairs and maintenance	9,381
Severance Tax	(24)
Transportation expense	2,447
Workover expense	78
Depreciation, depletion and amortization	16,664
Accretion expense	8,458
Other operating	5,405
Insurance expense	3,031
Restructuring charges	11,493
General and administrative expense	3,298
Total costs and expenses	\$ 92,478

Income from operations

\$ 19,096

Other income (expense):

Interest income	\$ 395
Interest expense	3,105
Derivative settlements - oil	(3,879)
Derivative settlements - gas	(136)
Commodity derivative income (expense) - unrealized	(1,801)
Reorganization items	3,022
Other	32
Net income	\$ 19,834
Income tax (expense) benefit	181
Net income	\$ 20,015

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

Petition Date: August 3, 2020

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 For the period ending July 31, 2021

in \$ thousands

Operating Receipts:

Receipts	\$ 108,124
Total Operating Receipts	108,124

Operating Disbursements:

Payroll	6,715
Benefits	2,239
Independent Director / BOD Fees	67
Interest Owner	24,817
JIB Non-Operating	3,311
Capex	389
LOE	51,240
Transportation	3,261
Taxes	43
Insurance/Surety	5,707
G&A	2,069
Other	(12)
Total Operating Disbursements	\$ 99,846

Operating Cash Flow **\$ 8,278**

Interest & Fees	751
Hedging	4,884
Restructuring Professional Fees	9,382
Interest Earned	(1)
Cash Call	714
Total Disbursements [1]	\$ 115,576
Net Cash Flow	\$ (7,452)
Beginning Book Cash Balance	\$ 382,051
Net Cash Flow Operating Account	(7,452)
Acct. Transfer - Long Term Deposits	-
Plus: Voided Checks	135
Ending Book Cash Balance	\$ 374,734

Notes:

[1] Includes voided checks

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

Petition Date: August 3, 2020

PAYMENTS MADE ON PREPETITION DEBTS
 For the period ending July 31, 2021

in \$ actuals

Prepetition payments made in accordance with ECF No. 342 *FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY (A) PREPETITION INTEREST OWNER OBLIGATIONS, JOINT INTEREST BILLINGS, AND E&P OPERATING EXPENSES AND (B) 503(b)(9) CLAIMS; AND (II) GRANTING RELATED RELIEF*

Payment Type	Pynt Date	Amount
Joint Interest Billings	7/1/2021	\$ 1,795
Trade Agreement Vendor	7/1/2021	167,740
Joint Interest Billings	7/8/2021	5,274
Trade Agreement Vendor	7/8/2021	687,237
Trade Agreement Vendor	7/15/2021	78,500
Total		\$ 940,546

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.

Case Number: 20-33948

Month: July 2021

Petition Date: August 3, 2020

PAYMENTS TO INSIDERS

in \$ thousands

INSIDERS	Type	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
Employee 1	Salary	\$ 31	\$ 31	\$ 47	\$ 31	\$ 31	\$ 31
Employee 2	Salary	28	28	42	28	28	28
Employee 3	Salary	23	23	34	23	23	23
Employee 4	Salary	26	26	39	26	26	26
Employee 5	Salary	23	23	34	23	23	23
Employee 6	Salary	24	24	36	24	24	24
Director 1	BOD Fees	72	55	85	85	63	50
Director 2	BOD Fees	-	-	25	-	-	8
Director 3 [1]	BOD Fees	-	-	25	-	-	8
TOTAL INSIDERS (MOR-1)		\$ 226	\$ 209	\$ 367	\$ 239	\$ 217	\$ 221

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 Houston _____ Division

Case Name: FIELDWOOD ENERGY LLC, et al.

Case Number: 20-33948

Month: July 2021

Petition Date: August 3, 2020

AGING OF POST-PETITION LIABILITIES [1]

in \$ thousands

DAYS	TOTAL	TRADE ACCTS	SEVERANCE TAX	STATE INCOME TAX	OTHER TAXES
0-30	\$ 85,141	\$ 84,611	-	213	317
[2] 31-60	373	373			
[3] 61-90	296	296			
[4] 91+	6,567	6,567			
Total	\$ 92,377	\$ 91,847	\$ -	\$ 213	\$ 317

AGING OF ACCOUNTS RECEIVABLE [5]

in \$ thousands

Month	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
0-30	\$ 13,000	\$ 10,475	\$ 11,796	\$ 12,732	\$ 15,898	\$ 11,055
31-60	4,686	9,461	4,686	5,443	6,509	9,292
61-90	5,130	2,111	2,243	564	1,274	963
91+	18,071	16,500	12,876	10,560	9,312	9,332
Total	\$ 40,887	\$ 38,548	\$ 31,602	\$ 29,298	\$ 32,993	\$ 30,642

Notes:

[1] Excludes the Trade Accounts Payable Clearing Account

[2] \$170k of JIB and transport invoices not yet reconciled, \$203K related to retained professional fees pending approval

[3] Related to \$296k of JIB and transport invoices not yet reconciled

[4] \$2.9 million related to postpetition insurance/surety premium renewals related to prepetition contracts, \$3.6 million of JIB and transport invoices not yet reconciled, and \$27K of IT subscription renewals the Company is in the process of evaluating

[5] Excludes operating revenues receivable and other accounts receivable. The operating revenues receivable account reflects 2 months of estimated accrued receivables for the Company's operating and non-operating interests. Other accounts receivable primarily includes operating expenses incurred by the Company that have not yet been charged to expense or capital, or billed to working interest parties.

UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF TEXAS
 Houston Division

Case Name: FIELDWOOD ENERGY LLC, et al.
 Case Number: 20-33948
 Month: July 2021

August 3, 2020

CASH ACCOUNT RECONCILIATION

In \$ thousands

Account Type	Operating	Revenue	FSA	Bankruptcy-Related Utilities	Restricted Cash Trust "A"	Escrow Account – Fieldwood Energy LLC	Escrow Account – Fieldwood Energy LLC	FINCO Collections Account	FWE EE RELIEF FUND	Deposits - Long Term [1]	Total
Bank Name	Capital One	Capital One	Capital One	Capital One	Wilmington Trust	US Bank	J.P. Morgan	Deutsche Bank		N/A	
Account Number	x2209	x4666	x2306	x0534	x5000	x6000	x5624	x2558	x8297	N/A	
Bank Balance	\$ 47,619	\$ 74,892	\$ -	\$ 342	\$ 238,493	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,144	\$ 376,538
Plus: Deposits in Transit	-	-	-	-	-	-	0	-	-	-	0
Less: Outstanding Checks	(1,128)	(676)	(0)	-	-	-	-	-	-	-	(1,804)
Book Balance	\$ 46,492	\$ 74,216	\$ (0)	\$ 342	\$ 238,493	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,144	\$ 374,734
Beginning Cash Balance (Per Books)	\$ 34,604	\$ 93,421	\$ -	\$ 342	\$ 238,492	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,144	\$ 382,051
Plus: Receipts	12,767	95,357	-	-	1	0	0	-	-	-	108,125
Transfers Between Accounts	(10)	-	10	-	-	-	-	-	-	-	-
Less: Disbursements	(870)	(114,562)	(10)	-	-	-	-	-	-	-	(115,442)
Ending Cash (Per Books)	\$ 46,492	\$ 74,216	\$ (0)	\$ 342	\$ 238,493	\$ 792	\$ 8,250	\$ -	\$ 5	\$ 6,144	\$ 374,734

Notes:

[1] Reflects long-term deposits the Company has made with primarily pipeline companies as a requirement of conducting business with these companies